GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS & ADVANCES – House Building Advance – Sri T.Venkata Suresh, Assistant Section Officer, TR&B Dept., – Advance for Purchase of Ready Built house of H.No.1-44 A in Hussainpuram(V), Veligandla(M), Prakasam District – Rs. 12.30 lakhs (Rupees Twelve lakhs Thirty Thousand Only) - Sanctioned – Orders – Issued.

TRANSPORT, ROADS & BUILDINGS (OP) DEPARTMENT

G.O.MS.No. 14 Dated: 28-03-2018
Read the following:-

1. G.O.Ms. No.130, Fin (HR.VI-A&L-TA) Deptt., Dt.01.07.2016.
2. G.O.Rt.No. 1862, Finance (HR.VI-A&L) Dept., Dt:-06-09-2017.
3. G.O.Rt.No. 2166, Finance (HR.VI-A&L) Dept., Dt:-15-11-2017.
4. G.O.Rt.No.34, TR&B(OP)Dept., Dt:01.02.2018.
5. From Sri T.Venkata Suresh, A.S.O, TR&B Dept., Application , Dt.29.01.2018.

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ORDER:

Under Article 226 and 233-A of A.P. Financial Code Volume – I, sanction is hereby accorded for an amount of Rs. 12.30 lakhs (Rupees Twelve lakhs Thirty Thousand Only) to Sri T.Venkata Suresh, Assistant Section Officer, TR&B Dept., towards House Building Advance (for sanction of HBA Loan as per eligibility for purchase of ready built House No.1-44A (6 rooms)in 6 cents (for value of Rs.15.00 Lakhs) situated in Hussainpuram(V), Veligandla(M), Prakasam District in relaxation of rules.

2. The advance sanctioned in para one above shall carry simple interest @ 5.50% per annum from the actual date of drawal of advance. The rate of interest has been fixed provisionally and is subject to revision from time to time.

3. The recovery of the advance shall be effected through the monthly pay/leave salary bills. The recovery shall commence from the salary of the individual from the next month in which the advance is drawn. The principal amount of the advance granted of Rs. 12.30 lakhs (Rupees Twelve lakhs Thirty Thousand Only) shall be recovered in 240 monthly installments @ Rs.5,125/- per month and interest @ 5.50% shall be recovered in 20 monthly installments thereafter. The balance of the advance and the interest, if any, outstanding at the time of retirement or death of the loanee shall be recovered from his Death-cum-Retirement Gratuity. The date of superannuation of the individual is 31.08.2040.

4. For the misuse of the loan amount and non-observance of the House Building Advance Rules, penal interest at 1 ½ times of the normal rate shall be levied besides taking disciplinary action under the C.C.A. Rules against the defaulter as laid down in G.O. Ms.No.311, Finance (FW.A &L) Department, dated: 6.11.1996.

5. It will be open to the grantee to repay the amount in shorter period, if he so desires. In any case, the entire advance together with interest thereon must be repaid in full before the date on which he is due to retire from service.

6. In case, the Grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall also be open to

Government to enforce the security of the mortgage at any time and recover the balance of the advance due, together with interest by sale of the house or in such other manner as may be permissible under law. For any reasons other than the normal retirement on superannuation or if he dies before the repayment of the advance which shall become payable to Government forthwith. Any balance remained unpaid shall be recovered from the retirement gratuity that may be sanctioned to him.

7. The property mortgaged to Government shall be reconveyed to the Grantee (or his successors interest as the case may be) after the advance together with the interest thereon has been repaid to the Government in full.

8. The expenditure shall be debited to "7610 – Loans to Government Servants – 201 HBA – SH (05) Loans to Other Officers – 001 – Loans to other Officers."

9. The Dy. Pay & Accounts Officer, Secretariat Branch, Velagapudi is informed that the spouse of the individual is not a Government servant. He is also informed that Sri T.Venkata Suresh, Assistant Section Officer, TR&B Dept., has submitted Agreement Bond and the same is retained in the Department for record.

10. The TR&B(OP.A2) Department are requested to draw and disburse the amount due to the individual sanctioned in Para (1) above.

11. This order issues with the concurrence of the Finance (HRVI-TFR) Dept., vide their U.O.No.25025/1/HR VI/2018,dt.21.03.2018.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

NEERABH KUMAR PRASAD
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri. T.Venkata Suresh, ASO, TR&B Dept.,
The TR&B(OP-A2) Deptt
The Dy. P.A.O, Sectt., Branch, Velagapudi.
The Accountant General, Andhra Pradesh, Hyderabad
Copy to Finance (A&L) Deptt,
Sf/SC

// FORWARDED BY ORDER //

SECTION OFFICER